

EVF I LLC				
Interim Operating Budget - Detailed Summary				
Detailed Rollup	4/15/17 - 4/30/17	5/1/17 - 5/31/17	Total	Comments
Net Residential Income	20,450	348,254	368,704	Assumes validity of rent rolls provided by debtor; may be inaccurate.
Net Commercial Income	-	35,494	35,494	Assumes validity of rent rolls provided by debtor; may be inaccurate.
Total Revenue	20,450	383,748	404,198	
Maintenance Payroll- General	-	53,049	53,049	
TOTAL PAYROLL EXPENSES	-	53,049	53,049	
Electric Common Area	2,170	7,375	9,545	
Gas - Heat & Hot Water	17,714	24,583	42,297	
Fuel Oil	9,778	-	9,778	
Water/Sewer Common Area	150,400	135,360	285,760	
Utility Processing Fee	-	128	128	
TOTAL UTILITIES EXPENSES	180,062	167,446	347,508	
Misc. Service Expenses	-	23,650	23,650	
General/Misc Building R & M	-	274,923	274,923	
TOTAL REPAIRS & MAINTENANCE	-	298,573	298,573	Primarily violation remediation to be paid in May.
Consulting Fee - Environmental Testing	5,000	20,000	25,000	
Violations and Fines (DOB, HPD, ECB)	106,726	-	106,726	
Licenses, Fees & Permits	4,600	-	4,600	Related to 325 E 12 gas restoration.
Software Licensing Fees	-	13,275	13,275	
Payment Processing Fee	-	263	263	
Marketing-Other	-	755	755	
Inspections & Testing	757	933	1,690	
Violation Monitoring	-	233	233	
Resident Services	-	1,475	1,475	
Legal Fees -Landlord/Tenant	-	10,000	10,000	
TOTAL GENERAL & ADMINISTRATIVE	117,083	46,934	164,017	Primarily violation penalties that was paid in April.
Management Fee	-	613	613	
TOTAL MANAGEMENT FEE	-	613	613	3% of collections, paid one month in arrears.
Property Insurance	16,711	16,711	33,423	
TOTAL INSURANCE	16,711	16,711	33,423	Financed premium w/monthly installments
Real Property Taxes	679,626	-	679,626	
TOTAL PROPERTY TAXES	679,626	-	679,626	
TOTAL OPERATING EXPENSES	993,483	583,327	1,576,809	
NET OPERATING INCOME	(973,033)	(199,578)	(1,172,611)	
Security Deposit - Utilities	29,847	-	29,847	Required by Coned to transfer accounts.
Tenant Deposit Funding	-	386,949	386,949	Based on current occupied gross potential rent.
Building Improvements	10,000	160,000	170,000	325 E 12th - \$20k in Asbestos treatment, and \$140k for gas restoration.
CIP - Hard Costs	-	1,800,000	1,800,000	Balanced owed to unsecured creditor for unpaid renovation costs.
CIP - Soft Costs	-	-	-	
Payment of Existing Buyout Agreements	-	4,364,000	4,364,000	(TBD)
Total Adjustments	39,847	6,710,949	6,750,796	
NET CASH FLOW	(1,012,880)	(6,910,527)	(7,923,408)	
* This proposed budget was prepared by Silverstone Property Group based upon and in reliance on the records and documentation in its possession which have been received from the Debtor. The parties are cautioned that the records received from the Debtor are incomplete and therefore Silverstone Property Group reserves the right to amend the budget accordingly.				